



[BILLING CODE 6760-01-P]

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

5 CFR Part 1651

Designation of Beneficiary

AGENCY: Federal Retirement Thrift Investment Board.

ACTION: Final rule.

SUMMARY: The Federal Retirement Thrift Investment Board (Agency) is amending its death benefits regulations to modify the requirements necessary in order for a designation of beneficiary form to be valid.

DATES: This rule is effective May 15, 2017.

FOR FURTHER INFORMATION CONTACT: Austen Townsend at (202) 864-8647.

SUPPLEMENTARY INFORMATION: The Agency administers the Thrift Savings Plan (TSP), which was established by the Federal Employees' Retirement System Act of 1986 (FERSA), Public Law 99-335, 100 Stat. 514. The TSP provisions of FERSA are codified, as amended, largely at 5 U.S.C. 8351 and 8401-79. The TSP is a tax-deferred retirement savings plan for Federal civilian employees, members of the uniformed services, and spouse beneficiaries. The TSP is similar to cash or deferred arrangements established for

private-sector employees under section 401(k) of the Internal Revenue Code (26 U.S.C. 401(k)).

On March 30, 2017, the Agency published a proposed rule with request for comments in the Federal Register (82 FR 15642, March 30, 2017). The proposed rule amended 5 CFR 1651.3(c) to require that all pages of a TSP beneficiary designation form be signed and dated by the participant and only one witness. The Agency received no substantive comments and, therefore, is publishing the proposed rule as final without change.

Regulatory Flexibility Act

I certify that this regulation will not have a significant economic impact on a substantial number of small entities. This regulation will affect Federal civilian employees and spouse beneficiaries who participate in the Thrift Savings Plan, which is a Federal defined contribution retirement savings plan created under the Federal Employees' Retirement System Act of 1986 (FERSA), Public Law 99-335, 100 Stat. 514, and which is administered by the Agency.

Paperwork Reduction Act

I certify that these regulations do not require additional reporting under the criteria of the Paperwork Reduction Act.

Unfunded Mandates Reform Act of 1995

Pursuant to the Unfunded Mandates Reform Act of 1995, 2 U.S.C. 602, 632, 653, 1501-1571, the effects of this regulation on state, local, and tribal governments and the private sector have been assessed. This regulation will not compel the expenditure in any one year of \$100 million or more by state, local, and tribal governments, in the aggregate, or by the private sector. Therefore, a statement under section 1532 is not required.

Submission to Congress and the General Accounting Office

Pursuant to 5 U.S.C. 810(a)(1)(A), the Agency submitted a report containing this rule and other required information to the U.S. Senate, the U.S. House of Representatives, and the Comptroller General of the United States before publication of this rule in the Federal Register. The rule is not a major rule as defined in 5 U.S.C. 804(2).

List of Subjects in 5 CFR Part 1651

Claims, Government employees, Pensions, Retirement.

Gregory T. Long,

Executive Director, Federal Retirement Thrift Investment Board.

For the reasons stated in the preamble, the Agency amends 5 CFR chapter VI as follows:

PART 1651-DEATH BENEFITS

1. The authority citation for part 1651 continues to read as follows:

Authority: 5 U.S.C. 8424(d), 8432d, 8432(j), 8433(e), 8435(c)(2), 8474(b)(5) and 8474(c)(1).

2. Amend § 1651.3 by revising paragraph (c)(3) to read as follows:

§ 1651.3 Designation of beneficiary.

* * * * *

(c) * * *

(3) Be signed and properly dated by the participant and signed and properly dated by one witness;

(i) The participant must either sign the form in the presence of the witness or acknowledge his or her signature on the form to the witness;

(ii) All submitted and attached pages of the form must be signed and dated by the participant;

(iii) All submitted and attached pages of the form must be signed and dated by the same witness;

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